

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES NO. 8070

萬一千九百零九年十一月七日

SATURDAY, JANUARY 8, 1910.

大英報

香港英美正月八日

55c PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000
RESERVE FUNDS
Sterling \$15,000,000
Silver \$15,000,000
REVERSE LIABILITY OF PROPRIETORS \$15,000,000

COUNCIL OF DIRECTORS:
Hon. Mr. W. J. Grason—Chairman.
H. K. Tomkins, Esq.—Deputy Chairman.
G. Balloch, Esq. F. Libb, Esq.
J. W. Bandow, Esq. K. Shellin, Esq.
G. G. Barrett, Esq. R. Shaw, Esq.
G. S. Gibbey, Esq. H. A. Siebs, Esq.
G. R. Lehmann, Esq.

CHIEF MANAGER:
Hongkong—R. M. SMITH.

MANAGER:
Shanghai—H. E. R. HUNTER.
LONDON BANKERS—LONDON COUNTY AND
WESTMINSTER BANK, LIMITED.
HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of a per cent.
per annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2½ per cent. per annum.
For 6 months, 3½ per cent. per annum.
For 12 months, 4 per cent. per annum.
J. R. M. SMITH,
Chief Manager.
Hongkong, 13th November, 1909. [30]

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,000,000
RESERVE FUND £1,075,000
RESERVE LIABILITIES OF PROPRIETORS £1,000,000

INTEREST ALLOWED ON CURRENT
ACCOUNT AT THE RATE OF 2 PER CENT. PER
ANNUM ON THE DAILY BALANCES.
ON FIXED DEPOSITS FOR 12 MONTHS, 4 PER CENT.
" " " " 6 " " 3½ "
" " " " 8 " " 3½ "
WM. DICKSON,
Manager.
Hongkong, 5th April, 1909. [31]

YOKOHAMA SPECIE BANK,
LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS 15,000,000

Head Office—YOKOHAMA.
Branches and Agencies:
TOKIO. CHEFOO.
KOBE. TIENSIN.
OSAKA. PEKIN.
NAGASAKI. NEWCHOWWANG.
LONDON. DALY.
LYONS. PORT ARTHUR.
NEW YORK. ANTON.
SAN FRANCISCO. LIOUANG.
HONOLULU. MUKDEN.
ROMBAY. TELING.
SHANGHAI. CHANG-CHUN.
HANKOW.

HONGKONG—INTEREST ALLOWED,
ON CURRENT ACCOUNT AT THE RATE OF 2 PER CENT.
PER ANNUM ON THE DAILY BALANCE.
ON FIXED DEPOSITS:
For 12 months 4% p.a.
" " " " 3½ "
" " " " 3½ "
TAKEO TAKAMICHI,
Manager.
Hongkong, 11th September, 1909. [32]

DEUTSCH ASIATISCHE BANK.
CAPITAL FULLY PAID-UP—Sh. TAUS. 7,500,000

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES:
Berlin. Calcutta. Hamburg. Hankow.
Kobe. Peking. Singapore. Tientsin.
Takao. Tientsin. Yokohama.

FOUNDED BY THE FOLLOWING BANKERS AND
BANKS:
Koenigliche Seehandlung (Preussische Staatsbank)
Direction der Disconto-Gesellschaft
Deutsche Bank
S. Bleichroeder
Berliner Handels-Gesellschaft
Bank fuer Handel und Industrie
Robert Warshner & Co.
Mendelssohn & Co.
M. A. von Rothschild & Söhne Frankfurt
Jacob S. H. Stern
Norddeutsche Bank in Hamburg, Hamburg.
Sal Oppenheim Jr. & Co., Köln.
Bayerische Hypotheken und Wechselbank,
München.

LONDON BANKERS:
M. A. M. ROYDS & SONS.
THE UNION OF LONDON AND SMITH'S BANK,
LIMITED.
DEUTSCHE BANK (BERLIN), LONDON AGENCY
Direction der Disconto-Gesellschaft.

INTEREST allowed on Current Accounts
DEPOSITS received on terms which may be
varied on application. Every description of
Banking and Exchange business transacted.

A. KOERN,
Manager.

Hongkong, 4th December, 1909. [33]

Banks.

HONGKONG SAVINGS BANK.

THE BUSINESS OF THE ABOVE BANK IS CONDUCTED
BY THE HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 2½ PER
CENT. PER ANNUM.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT AT 4 PER CENT. PER ANNUM.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 12th January, 1909. [34]

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID-UP GOLD \$1,150,000
ABOUT MXN 37,322,322
RESERVE FUND GOLD \$1,150,000
ABOUT MXN 37,322,322

HEAD OFFICE:
20 WALL STREET, NEW YORK.
LONDON OFFICE:
THREADBEDLE HOUSE, E.C.

LONDON BANKERS:
BANK OF ENGLAND.
NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.
THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

HIS CORPORATION TRANSACTS EVERY DESCRIPTION
OF BANKING AND EXCHANGE BUSINESS,
RECEIVES MONEY IN CURRENT ACCOUNT AT THE
RATE OF 2½ PER CENT. ON DAILY BALANCES AND ALLOWS
FIXED DEPOSITS AT THE FOLLOWING RATES:
FOR 12 MONTHS, 4 PER CENT. PER ANNUM.

No. 9, Queen's Road Central,
Hongkong.
W. M. ANDERSON,
Manager.
Hongkong, 8th April, 1909. [35]

Intimations.

CHINA MUTUAL LIFE INSURANCE
CO. LTD. OF SHANGHAI.

DIRECTORS AND OFFICERS:
Alexander McLeod, Esq., Chairman.
C. Stephanus, Esq.
Lee Yung Su, Esq.
J. H. McMichael, Esq.
C. R. Burkhill, Esq.
J. A. Wattie, Esq., Manager-Director.
A. J. Hughes, Esq., Secretary.
S. B. Neill, F.I.A., Actuary.

A STRONG BRITISH CORPORATION REGISTERED
UNDER HONGKONG ORDINANCES AND UNDER
LIFE ASSURANCE COMPANIES ACT, ENGLAND.
INSURANCE IN FORCE \$34,054,152.00
ASSETS 7,114,490.08
INCOME FOR YEAR 5,073,834.81
TOTAL SECURITY TO POLICYHOLDERS 7,885,852.53

LEFFERTS KNOX, Esq., Hongkong,
District Manager. CAN ON, MACAO
B. W. TAPE, Esq., and the
District Secretary. PHILIPPINES.

ALEXANDRA BUILDING, HONGKONG.
Hongkong, 1st December, 1909. [36]

PEAK TRAMWAYS COMPANY
LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 15 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.45 p.m. Every 15 minutes.
2.45 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 4.00 p.m. Every 15 minutes.
4.00 p.m. to 5.00 p.m. Every 15 minutes.

NIGHT CARS
4.45 p.m. and 9 p.m., 9.45 p.m. to 11.15 p.m.
every half hour.

SUNDAY,
1.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.00 a.m. Every 15 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.45 a.m. to 12.45 p.m. Every 15 minutes.
12.00 Noon to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.45 p.m. Every 15 minutes.
2.45 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 4.00 p.m. Every 15 minutes.
4.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 15 minutes.

NIGHT CARS AS ON WEEK DAYS.

SATURDAY,
Extra cars at 2.15 p.m., 11.30 p.m., and
11.45 p.m.

SPECIAL CARS by arrangement at the
company's Office, ALEXANDRA BUILDINGS,
1st Viceroy Road Central.

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 1st April, 1909. [37]

Mails.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

WILL DESPATCH VESSELS TO THE UNDERMENTIONED PORTS ON OR ABOUT THE DATE
NAMED—

FOR STEAMERS TO SAIL ON REMARKS

LONDON AND ANTWERP VIA SINGAPORE, PENANG, SICILIA, COLOMBO, PORT SAID, 12th Jan. Freight and Passage.

and MARSEILLES 13th Jan. Freight and Passage.

SHANGHAI, MOJI, KOBI & NYAIA, 14th Jan. Freight and Passage.

YOKOHAMA, 15th Jan. Freight and Passage.

SHANGHAI, 16th Jan. Freight and Passage.

ARCADIA, 17th Jan. Freight and Passage.

DEVANHA, 18th Jan. Noon. 5th Special

Advertised.

For further particulars apply to

P. & O. S. N. Co.'s Office, Hongkong, 8th January. [38]

Superior cabin.

Intimations.

CHEAPEST PAINT IN THE WORLD FOR
ALL PURPOSES.

IN USE BY THE LARGEST STEAMSHIP COMPANIES,
RAILWAY COMPANIES AND GAS COMPANIES.

THOMPSON'S "EMISSARY"

ELASTIC NON-POISONOUS PAINTS

FOR THE PRESERVATION OF STONE, BRICK, WOOD AND METAL
STRUCTURES.

ONE CWT. EMISSARY POWDER MIXED WITH 12 GALLONS BOILED LIQUID OIL WILL COVER 17,000
SUPERFICIAL FEET, WHILE ONE CWT. OF RED OR WHITE LIQUID WILL MAKE PAINT TO COVER 3,000 SUPERFICIAL
FEET.

LANE, CRAWFORD & CO. [39]

WHISKIES SCOTCH.

FINE OLD GLASSIVAT.
"VERY OLD HIGHLAND" BLEND.
ROBERT MACDONALD.

"MONARCH OF THE GLEN."
RARE OLD BLEND.

"WAYFOONG" BLEND.
EXTRA SPECIAL FINEST LIQUEUR.

"POLO" (BOTTLED AT HOME).
O. D. S. (VERY CHOICE).

V. O. S. (OLD MATURED).

FERRINGTON'S GRANITE (VERY FINE).

CALDBECK, MACGREGOR & CO.,
WINE & SPIRIT MERCHANTS.

Hongkong, 1st December, 1909. [40]

13

HONGKONG AMATEUR
DRAMATIC
CLUB.

17th, 18th, 19th,
20th, 21st and 22nd
JANUARY, 1910.

Booking at ROBINSON PIANO CO.

on and after TUESDAY, JANUARY 11th, at 10 A.M.

[41]

Hotels.

HOTEL CRAIGIEBURN.

PLUMPTON'S GAR, THE PEAK, NEAR THE TEAM TRAMMING. Tel. 66.

For Terms, &c., apply to the

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 1st January, 1910. [42]

13

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

HONGKONG TO CANTON:

CANTON TO HONGKONG:

Intimations.

Powell's
NEW
FABRICS

IN
ENDLESS
VARIETY
FOR
WINTER
CURTAINS

PORTIERES.

WINDOW
DRAPERIES.MANTEL
DRAPERIES.CASEMENT
BLINDS.CUSHIONS
AND
RE-COVERING
FURNITURE.SHOW ROOMS
FIRST FLOOR
ALEXANDRA
BUILDINGS.

POWELL'S

Hongkong, 29th December, 1909.

Notices of Firms.

CHARGEURS REUNIS.

BY Mutual Agreement between the Compagnie des Messageries Maritimes and the Compagnie des Chargeurs Réunis, the HONGKONG AGENCY of the CHARGEURS REUNIS will, from the 1st January, 1910, be transferred to Mr. P. A. LAPICQUE & CO. (Queen's Building No. 4).

CHARGEURS REUNIS,
P. A. LAPICQUE & CO.,
Agents.

MESSAGERIES MARITIMES,

P. THOMAS,

Agent.

Hongkong, 29th December, 1909. [8/6]

NOTICE.

M. R. COLIN CUNNINGHAM SCOTT is admitted a Partner in our Firm from this date.

BUITERFIELD & SWIRE,

Hongkong, China and Japan.

Hongkong, 1st January, 1910. [65]

NOTICE.

M. R. ERNST OSCAR RUDOLPH VOLLBRECHT is admitted a Partner in our Firm from this date.

MACEWEN FRICK & CO.

Hongkong, 1st January, 1910. [67]

NOTICE.

M. R. ERNST VOLLBRECHT, having left our employ, ceases to sign per procura from this date.

F. BLACKHEAD & CO.

Hongkong, 1st January, 1910. [68]

Public Company

THE CHINA LIGHT AND POWER COMPANY, LIMITED.

NOTICE is hereby given that an Extraordinary General Meeting of the above-named Company will be held at the Offices of Messrs. SHEWAN, TOMES & CO., Victoria, Hongkong, on SATURDAY, the 15th day of January, 1910, at 11 o'clock in the forenoon, for the purpose of considering and if thought fit confirming as a special resolution the subjunctive resolution which was passed by the requisite majority at the Extraordinary General Meeting of the Company held on the 30th day of December, 1909.

That the Articles of Association of the Company be altered.

By inserting therein immediately after paragraph 4 of Clause VIII. a new paragraph as follows:—

5. Whenever the Capital of the Company is divided into several Classes of Shares all or any of the rights and privileges attached to any Class may be modified altered sub-divided re-arranged or dealt with by Special Resolution of the Company passed pursuant to an Agreement in writing made between the Company and some member of the Class purporting to contract on behalf of the members of the Class provided such agreement shall before the Special Resolution is passed be ratified by Extraordinary Resolution passed at a separate Meeting of the Class or by writing under the hand of the holders of at least two-thirds of the Shares of the Class and it shall be no objection to any such Agreement that it provides for a reduction of Capital otherwise than in accordance with the legal rights of the holders of shares of the Class or for the payment of a dividend or bonus otherwise than in accordance with the rights of the Holders of the shares of the Class or for the allotment of shares credited as fully or partly paid up in satisfaction or part satisfaction of such dividend or bonus and for the purposes of this Clause a Resolution shall be an Extraordinary Resolution when it has been passed by a majority of not less than two-thirds of such members of the Class entitled to vote as are present in person or by proxy at a separate General Meeting of the Class of which Notice specifying the intention to propose the Resolution as an Extraordinary Resolution has been duly given and so that the quorum of any such Meeting shall be three members at least of the Class and so that the Meeting shall be called in accordance with the provisions hereof.

2. By inserting immediately after paragraph 7 of Clause XVI. a new paragraph as follows:—

8. Any General Meeting declaring a Dividend may direct payment of such Dividend wholly or in part by the distribution of specific assets and in particular of paid up shares Debentures or Debenture stock of the Company or of any other Company or in any one or more of such ways and the General Managers shall give effect to such direction and where any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional Certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in Trustees upon such trusts for the persons entitled to the Dividend as may seem expedient to the General Managers. Where requisite a proper contract shall be filed in accordance with Section 7 of the Companies' Act, 1900, and the General Manager may appoint any person to sign such contract on behalf of the persons entitled to the Dividend and such appointment shall be effective. Dated the 1st day of December, 1909.

By Order,

P. SHEWAN, TOMES & CO.,

General Managers.

Hongkong, 5th December, 1909. [57]

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 350 lbs. net \$5.50 per Cask

ex Factory.

In Bags of 250 lbs. net \$3.45 per Bag

ex Factory.

P. SHEWAN, TOMES & CO.,

General Managers.

Hongkong, 5th December, 1909. [58]

SHIPPING SUBSIDIES.

THE UNITED STATES BILL.

The sum of \$300,000,000 is paid to foreign shipping companies each year for the carriage of American goods and passengers. This amount is considered by many people to be too great altogether, as it is thought that a nation of 80,000,000 people should be self-contained as to render it unnecessary to pay to other nations such a large sum for services that in certain circumstances could be carried on by their own people.

The reason why so many American vessels have been forced off well-established routes, is said to be due to the fact that American shipping receives no aid from the Government, while the foreign vessels that they have to compete against are heavily subsidized, and are manned by crews who receive much lower wages.

For many years a vigorous campaign has been carried on in the United States having as its object the passage of a Bill through Congress that will subsidize the mail steamers, and thus assist to restore the merchant marine to the high position it occupied before the Civil War; but all the Bills have been rejected. The last attempt was made on March 2 last, but the Bill was defeated by the narrow majority of three, the voting being 175 to 172. Another Bill is to be introduced into the present session.

The Sixty-first Congress, and its friends, which include President Taft and Speaker Cannon, state that they have good grounds for feeling confident that their efforts will be crowned with success on this occasion. Whether this confidence has been misplaced, or our telegrams will soon tell; but whether the subsidy, if granted, will restore the American merchant marine to the position it occupied fifty years ago, time alone can show.

Let us look into the position occupied by the merchant marine of the United States. In 1893 over sixty per cent of the foreign trade of the United States was carried in locally-owned vessels, whilst in 1903 it had dwindled down to ten per cent. Those who are in favour of subsidies assert that this decrease is due entirely to the failure of many Governments to accede to the request to assist the shipowners in the same way as the land industries have been assisted—by means of protective tariffs.

The withdrawal by the Oceanic Steamship Co. of its three-weekly service between Sydney, N.S.W., Australia, and San Francisco, Cal., has been emphatically stated to be due entirely to the heavy loss sustained in the endeavour to maintain a regular service by up-to-date boats. The steamers employed were the *Venture*, *Sierra* and *Souoma*, each of 6,000 tons, and they are now lying idle at San Francisco, while cargo trade between Australia and the Pacific Coast is being carried on by British tramp steamers, and the passenger trade is being catered for by the Canadian-Australian Line also a British Co., whose vessels ply between Vancouver and Sydney.

The loss to the United States by the discontinuance of this service is said to furnish a striking object lesson on the necessity for subsidizing mail steamers, so the recent remarks of the Manager of the Oceanic S. S. Co. should prove interesting at the present juncture. He said that in view of the heavy appropriation made in recent years for a navy, it seemed absurd that no successful action whatever was being taken by the Senate or the House of Representatives to rehabilitate the merchant shipping. The importance of the shipping to the whole coast, and San Francisco in particular, was emphasized by the loss of revenue to that city, which was caused by the withdrawal of the Oceanic S. S. Co.'s service. The annual expenditure in San Francisco alone, on the ships when in commission, amounted to \$1,000,000. The Customs records showed that since the service was discontinued the loss in exports had amounted to \$1,250,000 annually. As the trade was a growing one, it was impossible to calculate with any degree of accuracy, to what extent the Customs revenue would have benefited had the service been continued, but the loss to San Francisco from tourist traffic was figured at \$750,000 a year. The importance of direct visits to San Francisco of prominent merchants and tourists from all parts of the world could not be reduced to dollars and cents. One steamer of the Canadian-Australian Line lately carried 524 passengers to Canada from Australia, whilst the preceding steamer had 422. Many of those on board were prominent business men of Australia and Great Britain and the world in general. Tourists who had visited Australia in the course of trips round the world, usually passed through San Francisco en route to their homes when the district service was in force, but now very few indeed San Francisco in its itinerary. The loss to the United States, by the withdrawal of the Oceanic Co. from the Australian trade, it has been asserted, has been borne upon Senators and Members of the House of Representatives by a statement issued by the San Francisco Chamber of Commerce, in which it was pointed out that an annual business aggregating \$10,000,000 was being done between Australia and the United States, and that with the exception of a few foreign tramp steamers, there was no direct communication between Australia and the Pacific Coast.

Poiting aside altogether the necessity for ameliorating the conditions of shipowners so that the Sails and Stripes will be seen more frequently on the ocean, another phase has to be considered, and what would the navy do for coal in the event of the United States becoming involved in war with a maritime nation? Those clamouring for the passage of the Shipping Subsidy Bill answer their own question and say: "We would be utterly paralyzed and our navy tremendously hampered because of the lack of merchant ships that could be used as auxiliary transport, cruisers and colliers." In this connection they can cite an actual case, for when the sixteen vessels of the United States navy made their trip round the world, foreign vessels had to be chartered to carry the coal to replenish the depleted bunkers of the battleships.

This was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy an instrument of offence or defence, or indeed in sending it around the world as a fleet, we have to call on vessels sailing under a foreign flag to carry the coal and to supply the needs of such a journey. Were we compelled to go into a war to-day our merchant marine lacks altogether a sufficient tonnage of auxiliary unarmed ships absolutely necessary to the proper operation of the navy, and were a war to come on we should have to purchase such vessels from foreign countries, and this might, under the laws governing neutrals, be most difficult." The friends of the Bill point out the folly of awaiting a fulfilment of their prophecy, and urge the Government not to overlook the imperative necessity of aiding the merchant marine by subsidy, for it cannot be built up without such assistance, they state, in view of the higher cost of building and the higher standard of living and pay of the American seamen, as compared with those of foreign vessels, which, in addition, are heavily subsidized by the Government. Then follows the gloomy prophecy that the few remaining vessels on the Pacific Ocean will find the same fate as the Oceanic Steamship Co. unless something is quickly done by the Government towards their assistance, as the Japanese lines in competing are heavily subsidized by their Government, and are using a part of this subsidy to buy freight through subsidies, it is a specific. It is precisely what is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. H. Stucky says: "The continued use of it in my practice convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

It was evidently what President Taft had in mind when he said: ".....So inadequate is the American merchant marine to day that in selecting auxiliary ships with which to make our navy

Intimation.

A. S. WATSON & CO.,

LIMITED

ESTABLISHED A.D. 1841.

AERATED WATER

MANUFACTURERS.

SPECIALTIES:

DRY GINGER ALE.

LIME FRUIT CHAM-

PAGNE.

ORANGE CHAMPAGNE.

STONE GINGER BEER.

PALATABLE
AND
REFRESHING.

Watson's

FRUIT SYRUPS

mixed with aerated or plain water
make excellent refreshing beverages.Guaranteed to be made from the
pure juice of sound ripe fruit.A. S. WATSON & CO.,
LIMITED.

HONGKONG and KOWLOON.

Hongkong, 1st July 1910.

[28]

The Hongkong Telegraph

HONGKONG, SATURDAY, JANUARY 8, 1910.

A HENVOLENT INDIAN
MONEYLENDER.

What has come over the spirit of the Indian moneylender in Hongkong, when of his own accord he expresses his willingness to forego his pound of flesh? Tide was when the moneylender was regarded as a usurer pure and simple and to our shame be it said in the light of the evidence given in a case in the debt court yesterday, we have on occasions denounced these rascally Indian vampires who sat on the blood of the unfortunate poor. Now it seems that the Indian moneylender is not a human leech; rather he is a philanthropist, ready to come to the aid of his fellow man—with emphasis on the “man”—and help him over a way-side stile. But when we come to examine into the facts more closely we feel bound to confess that in no single respect does this moneylender bear out the general description of his tribe. It was not alleged that he charged interest—the most extraordinary feature of all. He did not proceed to the debtor's house and raise pandemonium in order to show him in the face of his neighbours. He did not expositate, or ledge and contradict himself in Court, nor did he seek to make out that the only truthful man in Court was himself. What manner of man is this, we ask, to set up business as a money lender? He does not appear to know even the rudiments of the game in which bally-ragging and high finance are interchangeable terms. Gunda Singh is a watchman and he lent certain parties, a man and a woman, \$450 on a promissory note. It may be asked by the inquisitive reader—where did Gunda get all that money? Assuming that he has been a watchman for a number of years at \$50 a month and that he saved at the rate of \$60 a year, how long would it take him to bring his banking account up to the figure stated? The reader can work it out for himself. It will be evident that the

average Indian has some private source of income which is beyond the knowledge of the ordinary European. Because this is not the first time that Indian watchmen have appeared in Court as money-lending creditors of large amounts. In the majority of these cases we have not been interested in the amount lent so much as in the enormous rate of interest charged. We can recall half a dozen cases in which the rate per annum ran well over 250 per cent., with the result of course that the more the borrower had to pay the deeper he dived into debt. But Gunda Singh, who seems to be a second edition of a Gunda Dho, is made of different clay, for, as we have said, there was no mention of interest by the plaintiff when the parties came into Court. The defendants declared that they had made payments amounting to \$130, when his Lordship, purely, off his own bat, so to speak, said: “But that was paid as interest. You cannot take that off.” Nobody seems to have replied to that, because the argument was immediately shifted and the suggestion was made that the plaintiff should agree to regard the debt as being \$320. “Nothing doing” said the plaintiff in effect, and accordingly the woman in the case proceeded to declare that the money had been paid, but whether as interest or return of capital did not transpire. Now we come to the crucial point, for we read that: “Plaintiff denied having received the money, but agreed, if the first defendant would go into the box and state on oath that the money had been paid, to accept his statement and agree to judgment for \$320.” Here is a fine example of the Indian regard for a lady. The female defendant had sworn on her oath that the money had been paid, but the plaintiff was not satisfied. In fact he bluntly insinuated that he was not born yesterday nor was he on the lookout for fairy tales. But if the male defendant said the money had been paid then well and good. Man to man they could believe one another, but when it was a case of a woman's truthfulness he preferred to stand aside. This is a sad aspect of life in the Orient. We wonder whether this Indian watchman is the possessor of what used to be called, a *zenana*? At least that was the word used in those old forgotten days when black, scowling tramps managed to codge our last three-penny-bit on the plea that it would be spent on *zenanas*. What they wanted to get into the *zenanas* for we haven't the slightest idea, but in our imaginative youth we figured out that a *zenana* and a bawth dance were very nearly synonymous. Of course we know better now, worse luck, but we still regret that succession of penuries which went into the capacious pockets of the licensed band of mendicants. To resume, however. If that Indian owns a *zenana* and a plentiful store of wives we wonder what sort of reception he got last night when they learned that he scorned a woman's word? Did Mrs. Gunda Singh imitate the notorious Mrs. Coddle and soundly berate her spouse, or did she welcome him home with the remark that everything in the garden's lovely? At all events, when the male defendant went into the box and swore that payments on account had been made, the plaintiff accepted the situation and the Court entered judgment for \$320. In the circumstances we do not understand why the case was brought into Court at all. The debt was not denied and the plaintiff acquiesced on the statement that payments had been made. Where was the case? It is somewhat disappointing, however, that none of the papers give the address of this benevolent Indian watchman who will lend you \$450 and take your word for it you have paid it back. Such an omission amounts to gross negligence.

RICKSHAWY RICKSHAS.

It is an old question to bring up, that regarding the condition of the rickshas in Hongkong, and we should not think of referring to it, were it not that a description is given in a Northern contemporary of the methods adopted to discover whether the vehicle is in a fit condition to ply for hire. Some time ago, when what are known as “first-class” rickshas were introduced into Hongkong, everybody was led to expect that the good time had arrived when we should skim across the ground like swallows over the surface of a pool. We were told how admirably arranged these machines were, special care had been taken in their construction, how the tyres were of the most fashionable make, and how the pullers were selected from the *crème de la crème* of Chinese athletes, who had been super-educated in the art of politeness and courtesy. There were many people who thought the prospect too good to be true, but most of us being ready to believe anything which would relieve us from the dominance of the yelling bandits who roared the streets accepted the statements as gospel readings. To make a long story short, we were like the proverbial stranger. All the difference we could see in the first-class vehicles was that they were rubber-tyred, and some of them painted in the most atrocious hues, calculated to give the liverish individual jaundice at first sight. That would have been so bad if the wheels had been secured fixed, but there does not seem to be

in Hongkong a single licensed ricksha which is not totter and in constant danger of depositing the fare in the mud. Of course that is due to the fact that the pullers insist on running along the tram rails, and as a consequence when a rail projects above the level of the roadway the ricksha performs a violent dance to the great delight of onlookers and the consternation of the passenger. Probably it would be impossible to prevent the pullers using the tram line as a sort of racing track, but if that could be done then something would have been achieved. What we cannot understand is how these old delapidated machines came to be passed and licensed, and how pullers who are on the verge of the grave and cannot run two steps are allowed to drag out their miserable lives by the sanction of the authorities in this cruel fashion. In Shanghai we learn that the work of the ricksha depot is carried out by a foreign sergeant and six native constables. During the morning their time is occupied by the inspection of rickshas submitted for examination by owners who wish to take out licences during the following quarter. From 2 to 3 p.m. rickshas for which licences have been suspended are examined, and if found satisfactory, the licences are returned. Old rickshas brought in from the various stations are examined between 3 and 5 p.m. It should be mentioned that there is a recognized scale of licence suspension. The term of suspension ranges from four days for an old cover, rain apron etc., to seven days for having no rain apron, an old, a young or a sick coolie, old wheels etc., fourteen days for having a coolie blind in one eye and a month for an old and unsafe ricksha. For the more serious defects the owner may also be prosecuted. But it is the test by which vehicles are found to be fit for service or otherwise to which we would call the attention of the Hongkong police. The *A. C. Daily News* says: The test to which a ricksha brought in for inspection is subjected is a pretty severe one. In former years the inspecting officer was armed only with a hammer, and there was considerable discontent among owners because of the damage done to really sound vehicles. Now the only tool used is a screw-driver, with which the officer pokes various parts of the body of the ricksha to see that it is made of sound wood. The real test comes when the ricksha is raised on one wheel, the officer places his foot on the bottom rim of the other and gives it a quick, downward jerk. If the axle or any part of the wheel is Jerry-built it is hardly possible that it will survive this test which is tried first on one side and then on the other. Assuming that the ricksha passes muster the licence number is stamped on the wheels and body, and stencilled on the hood, rain apron, and coolie's uniform and hat. If the vehicle collapses under the test it is taken away, to be used as firewood if the damage is beyond repair, or to be mended if the defect discovered be a trifling one. The licence plates are removed from defective rickshas and are not returned to the owner until the period of suspension has elapsed and the ricksha has successfully passed inspection. The procedure might well be cut out and posted up in the office of the ricksha inspector in Hongkong.

QUINT VAPOURINGS.

A curiously discursive article on Far Eastern affairs appears in a recent number of the *Pall Mall Gazette* in which all sorts of things are mixed up in a general hotch-potch. We have not the faintest idea who the writer may be, but as he is described as a special correspondent he is presumably of some position. At the same time, one wonders where he got all his information from, especially his generalisations. In

use, but also on the lines running to South America and the United States. The P. & O. Company goes its way without fuss or complaint, and all we know about its doings is from what transpires at the half-yearly and yearly meetings, and then we don't learn too much. But it must not be forgotten that at the last meeting of the P. & O. Company, the chairman referred to the Post Office payment for the carriage of mails, and from his comments we gathered that the payment was so low as to be practically unprofitable to the Company. If that be so, then the main contention that the P. & O. receives a subsidy on the same lines as its rivals will not prevail. To return to the P. M. G. writer, he says that: “The Eastern passenger traffic is very considerable in these days, and there is no doubt that, by sending the best ships East, the Norddeutscher-Lloyd Company is getting a bigger share than is comfortable to the Britisher. In fact, the N. D. L. steamers, with their direct service, are looked upon as the passenger liners. The Japanese score by reason of their cheap rates. The English companies are probably holding their own as regards cargoes, but John Chapman (and he counts in these matters) is at yet very likely to be impressed by noise and smoke, and he very probably thinks that the nation which can fly its flag on the biggest ships is the commanding nation. He is seeing a lot of the German flag just now in Hongkong and Shanghai, to say nothing of the coast ports. He is also seeing a good deal of the Japanese.” All these half-truths are just the food for the rabid people who only rejoice when evidence or no evidence is forthcoming that the country is going to the dogs. To turn to another point, our friend the writer having solved the shipping secret, turns to Canton for news and proceeds to turn his information into this form: “The news that the Europeans in Canton, in view of the friction between China and the Portuguese colony of Macao, have decided to form a volunteer corps (presumably to protect their own interests, if necessary), reminds us that China is very much the same as of old is the opinion of people on the spot. What China, in these days of self-assertion will think of this vailed denial of her ability to protect foreigners in her own country is another matter.” Now what is one to make of that? Does the P. M. G. man think that the British, German and French volunteers numbering a hundred at the best and all busily engaged in commercial life, are to throw up their jobs and march off to Macao in order to save the Portuguese against Chinese aggression? If he does then his imagination is sublime. Incidentally he refers to Shanghai and actually has a word to say about Hongkong: “Canton is, of course, only following the example of Shanghai, which has possessed for years a fine, efficient foreign volunteer corps which has done good work. Various nationalities have their respective companies, and recently even a Chinese company was inaugurated. Another small, but efficient, corps of volunteers in the Far East is that at Hongkong, although they are somewhat overshadowed by the garrison soldiers of that British Crown Colony. There are under 300 members.” He tries to get in a joke about a call to arms when the Commandant took the field in a dress suit and so scared the natives that they are running yet. That is exactly the sort of stuff the “authority” in question should stick to; then he is on sure ground. He will have a wide field and no competitors in dishing up fatuous fancies.

LOCAL AND GENERAL.

The Ta Ching Government Bank will establish a branch in Harbin.

It has been decided to increase the salary of a Grand Councillor to Tls. 22,000 a year.

A BLACKSMITH was this morning awarded three months' hard labour for stealing a quantity of iron bolts.

The P. & O. people proposed to engage Tai-tai Jeme Tien-yow to direct the construction of the Hupeh railway.

RULES for the election of Justices of the Peace on the Licensing Board are published in the current issue of the *Gazette*.

His Excellency the Governor-In-Council has decided that the Sham Shui Po cemetery shall be closed on and after the 7th inst.

The Director of Education will be ex-officio a member of the Committee for the Wong-ni-chung and Queen's Recreation Grounds.

The King's Exequatur empowering Mr. Francis Janssens to act as Belgian Consul at Hongkong has received His Majesty's signature.

It is stated that the Yuchangsu has deputed a British delegate to negotiate with the Japanese Secretary of Legation in regard to a postal compact in Manchuria.

Mr. R. C. Hutchison has been appointed a member of the Committee for the Wong-ni-chung and Queen's Recreation Grounds, as representative of the Royal Hongkong Golf Club, vice Lieut.-Col. Drimbleton, R.E.

The Chinese Engineering and Mining Co. to the total amount of the three villages for the week ending with Dec. 31, 1909, was \$1,000,000. The Chinese Engineering and Mining Co. to the total amount of the three villages for the week ending with Dec. 31, 1909, was \$1,000,000.

This exports from Japan during 1909 amounted to Y47,165,000 and the imports to Y392,546,000. Trade is shown by these figures to be approximating to normal conditions and the economic outlook is improving.

His Excellency the Governor has been pleased, with the approval of the Secretary of State for the Colonies, to appoint Mr. K. E. Lindsell and Mr. S. H. B. McClelland to be Cadets in the Hongkong Civil Service.

The appointment of Mr. E. Jones to act as additional Assistant Harbour Master, and Mr. A. E. Davy to act as First Boarding Officer with effect from the 1st December, 1910, until further notice, is gazetted.

The *Statesman* publishes a denial by the Managing Agents of the Rangoon Oil Co. and the Rangoon Refinery Company, of the report that Messrs. Rothschild have purchased a controlling interest in these undertakings.

A SITE, to be known as Kowloon Tong Cemetery, situated at Kowloon Tong, to the north of the Kowloon Tong Reservoir, in the New Territories, containing an area of 27 acres or thereabouts, has been appointed as a burial ground for Chinese.

A SCOUT telegram states that the census now being taken throughout Korea will be completed by next March. It will then be found that the population of that Peninsula has added something to the 9,783,000, at which it stood at the end of 1907.

REVENUE of the average amount of banknotes in circulation and of specie in reserve is

as follows:

Hongkong and Shanghai, \$1,241,759 \$1,300,000.

Banking Corporation, 12,391,053 \$3,000,000.

National Bank of China, Limited, \$9,940 nil.

Total, \$16,687,053 17,300,000.

IT is not likely in the *Globe* that, at the expiration of three months from the 1st inst., the following companies will, unless cause is shown to the contrary, be struck off the Register and the companies will be dissolved:—The Shanghai Carrying Company, Ltd. The Hongkong and Minerals Company, Ltd. The Sung Sing Yu Newchung Bran Oil Manufacturing Company, Ltd. The Mao Ying Land Investment & Agency Company, Ltd. The Chungking Trading Company, Ltd. Tous of the World (Eastern) Ltd. The Hoi Sun Printing and Publishing Company, Ltd. The Sing Sing On Steamship Company, Ltd. Colman and Company, Ltd. Tia Hongkong and South China Trading Company, Ltd. The Heng Fung Flour Mill Company, Ltd. The Kwong Shoo Steam Boat Company, Ltd. The Oriental Union Fire Insurance Company, Ltd.

A SCIENTIST'S VIEWS.

A number of eminent astronomers have lately been making researches into the appearance of Halley's Comet. One of the scientists declares that the tail of the comet may strike the earth next May, but the views which can claim the greatest amount of attention are undoubtedly those expressed by M. Flammarion, as they are likely to seriously affect all of us if the scientist's theories are based on solid foundations.

M. Flammarion frankly declares that it is likely that the oxygen in the atmosphere will, at the time of the appearance of the comet, combine with the hydrogen of the comet's tail and thus bring about the death of the inhabitants of the earth through suffocation.

If, on the contrary, there were a diminution of nitrogen, an unexpected cessation of physical activity would be experienced by everyone, and the human race would perish in a paroxysm of joy and delirium, probably delighted at its fate.

How many are there in Hongkong who would look forward to such a prospect with unalloyed joy? Probably not many, as there are few of us who are eager to die just yet. The end of the world was long ago predicted by such famous characters as “Old Moore” and his satellites, but the respective periods assigned for the destruction of the universe have long ago come and gone and still this beautiful world of ours manages to jog along in the good old way. So my readers can congratulate themselves, at least for the present, that they are free from the wholesale massacre predicted by M. Flammarion.

THE MONEY LENDING CURSE.

At almost regular intervals, readers of the local papers are afforded an opportunity of seeing for themselves the mischief wrought by Indian money-lenders. The yoke of the usurer is as pronounced as ever and one is sometimes tempted to ask oneself by what peculiar process of British justice, which is so unbending in other respects, are these social vampires freely allowed to exact exorbitant interest which brings about the ruin of many a humble home? A report on the Indo-Chinese Tarkestan trade via Ladak for the year ending 31st March, 1909, just published, contains the following by the British Consul:—“Money-lending, a business in which the Hindus from Shikarpur have been engaged in this country for many years, has been put a stop to by the Chinese Governor, and I am helping the Chinese to trample out the curse.” Cannot the local authorities take the same step? By affording these contemptible usurers free access to the local courts to recover their exorbitant charges, the law does not only allow them to recover their loans tenfold but provides a distinct encouragement for the carrying on of the doubtful practice. It is a startling fact but it is true.

WHERE THE MILK WENT.

Last week I remember reading my *Advertiser* to some milky topics (mid the Milky Way, as Halley's comet is approaching) and here is another milky yarn which the majority of people with a sense of humour may perhaps appreciate:—A teacher was giving a lesson on “The Cow”. She was trying to impress on their minds the various uses of milk. Butter, cheese, etc., had been disposed of, and the wretched little bright child to tell how the farmer gave the surplus milk to the pigs. “Leading up to this, the ask the question—“Now, children, when the farmer has made all the butter and cheese he needs and uses what milk he wants for his family, what does he do with the rest?” “He still remains a good milker,” the teacher said, “and has one little pig which is very fat.” “The teacher then asked the question—“What does the pig do with the surplus milk?” “It goes to the pig,” the teacher said, “and the pig goes to the pig.”

CONSULAR REPORT.

The prohibition of the use of all forms of opium, except medicinally, in Macao, put in force in March, 1908, caused a panic amongst the habitual eaters and smokers, says the Consular report for the Philippines Islands; but these were able to obtain relief from their inferno through the care of the Government authorities, who provided hospital treatment, which was a many instances successful.

This item no longer figures in the customs return, the importation of the drug being absolutely prohibited since March 1, 1908, except for medicinal purposes, on account of the Government.

There is reason to suppose that a considerable quantity is being smuggled into the country, but the customs authorities are taking drastic measures for the suppression of the traffic, a very complete search of every ship entering the port is made by the select service police, and strict and unrelenting punishment is inflicted on all who are found guilty.

Mr. R. C. Hutchison has been appointed a member of the Committee for the Wong-ni-chung and Queen's Recreation Grounds, as representative of the Royal Hongkong Golf Club, vice Lieut.-Col. Drimbleton, R.E.

The Chinese Engineering and Mining Co. to the total amount of the three villages for the week ending with Dec. 31, 1909, was \$1,000,000.

The Chinese Engineering and Mining Co. to the total amount of the three villages for the week ending with Dec. 31, 1909, was \$1,000,000.

The Chinese Engineering and Mining Co. to the total amount of the three

PHILHARMONIC CONCERT.

LAST NIGHT'S MUSICAL TREAT.

The Hongkong Philharmonic Society last night provided a fairly large audience with one of those delightful musical evenings for which the members of the Society are responsible at regular intervals. The concert, as usual, was under the able conductorship of Mr. Denman Fuller, and, as has already been remarked, proved a huge success. The first part of the programme opened with a ballad entitled "The Miller's Wining" by chorus and orchestra, which was rendered in an able manner. "Son of Mine" by Mr. C. K. Lloyd, R.M., was given in a pleasant baritone voice which was heard to great advantage. Mr. Lloyd as an encore contributed the song "I Live for You." Mrs. E. G. Barrett, who is always a favourite with Hongkong audiences, then appeared in a couple of bracketed items called "My Love for You" and "The Dawn of Joy," which were warmly applauded, the singer having to reappear and repeat the second item. The next item was a Duo Concertant (piano and clarions) by Mrs. Cousins and Mr. A. S. Tuxford, which was well received. The gem of the first portion of the programme was reserved for the last. This was the stirring song "Tobal Cain" with orchestral accompaniment and the way in which the difficult composition was given reflects the highest credit on conductor and performers alike.

The second part of the programme was devoted to two items. The first of these was described as a Rondo Brilliant (piano and orchestra) by Mr. Denman Fuller, with Mr. A. S. Tuxford as conductor. The piece is the handiwork of such a player as Mr. Fuller could not but have been a success and the audience would not cry content until the player gave as an encore a pianoforte solo. The second item was Longfellow's famous poem "The Wreck of the Hesperus," orchestrated for the concert by Mr. Denman Fuller. Hongkongites have been made familiar with this classical item but with each successive appearance of Mr. Fuller's talented combination in the piece, the interest of the audience never lag but is at once aroused as if the composition was presented to them for the first time. The poem was rendered with great gusto and was a fitting conclusion to a successful concert.

CLERGYMAN'S EXPERIENCES IN CHINA.

The Rev. E. J. Hardy, M.A., the author of a well-known book, "How to be Happy Though Married," and for some time a missionary in China, when he paid a visit to Japan, gives a short account of his life in the Far East in Mr. T. P. O'Connor's journal, M.A.P. He says:—

"How to get married?" is a problem on which I had often been tempted to write before I produced "Concerning Marriage," in 1901.

"I was amazed at the red tape connected with it; I remember, when I was stationed in Hongkong, that I went to Canton on one occasion, in order to take some service, for there was no clergymen there, and an English doctor in the place asked me to put up his hands of marriage. I asked him for the address of his intended. He told me she had no address, for she was on the sea, travelling out to him.

"It was necessary that the particulars should be filled in, and as I was wondering what to do, for the doctor wanted to get married as soon as his intended arrived, it occurred to me that Steppen in the seaman's parish, and all children born at sea are registered as of that parish. I, therefore, determined to register the young lady as in the parish of Steppen; and in that way solved the problem to his satisfaction. . . .

"The Chinese nation I regard as the greatest on earth, for the Chinese can live on next to nothing, and he has no fear of death. Their intelligence is remarkable, and so is their power of adaptability. When I first went out to Hongkong, I found a large number of the soldiers in some of the outlying districts up the Yangtze were armed with only bows and arrows. Three years later, when I went there again, they were fully equipped with excellent rifles and were well drilled. The only peculiarity was that they knelt to present arms.

"I was in Peking at the end of the Boxer trouble; and though I was advised not to go out, lest the mob should attempt violence because I was a foreigner, I paid no attention to the advice.

"Only on one occasion was I menaced in any way. Then I was surrounded by some 3,000 people, and I thought from their action that I was going to be killed. It occurred to me, however, that I had had a tooth covered with gold in San Francisco. I pointed to it, and at once the simple people thought I must be a demi-god, and became quite friendly. They even took me into one of the temples and showed me admiringly to the priests, because of my golden tooth."

"You make me sad when you ask about my first success. What is first success, when set over against lasting failure? Who can say that he has used more than half the opportunities of his life?"

"Success is a vague term, and the estimation of it differs in each country. The Chinese ask a stranger: 'How many children have you?' and if he answers, 'No boys' (girls do not count), he is thought nothing but successful."

"They would consider Misra, Balfour and Haldane, the Bishop of London, Lord Kitchener, and other public men who are called dismal failures for that reason. The poorest coolie, having a son, would be considered more successful than all these famous colitutes put together."

The baggage and personal effects of the consular officers of the King of the Netherlands, the United States of America and the Republic of Mexico and China, and the Government of Bulgaria, duly accredited to Hongkong, are exempted from the provisions of the Liquor Ordinance, relating to the importation of baggage and personal effects into the Colony, \$1,000.

COMMERCIAL.

FREIGHT MARKET.

Messrs. Lamke and Rogge write in their fortnightly report of to-day's date:—

There is not much change to report since issue of our last circular under date of 25th ultimo, only a moderate volume of business was consummated, chiefly made up by fixtures of tonnage for coal requirements. There is no particular activity in any especial trade. Owing to the approach of Chinese New Year, charterers do not feel much inclined to take up any tonnage arriving at loading or discharging port close to the coming holidays, in consequence of which rates in some instances have slightly receded, whilst supply of tonnage seeking employment is gradually increasing. We anticipate that there will not be much doing in the way of chartering before Chinese New Year is past.

SAIGON-HONGKONG.—As for prompt loading after the fixture of one boat at 1½ cents, the inquiry has altogether died out. For forward loading in February charterers have continued trying to contract for tonnage for consecutive trips, but their attempts have so far proved futile, owners considering the rates held out inadequate and expect to do better by waiting.

SAIGON-SINGAPORE.—Has had a fixture on lump-sum basis, equivalent to about 15 cents Saigon currency per picul.

SAIGON/JAVA and JAVA/HONGKONG.—There is no demand for outside tonnage, regular liners being sufficient to meet requirements. The Nov. 8th Brand has been taken up for Java trade, delivery in March, 9 months on private terms.

SAIGON/PHILIPPINES.—There has been no change for the better since last writing.

DAIYU and CHEFOU to CANTON.—Only one fixture has transpired at the reduced rate of 24 cents. The price of beans having advanced considerably, charterers do not care to go into fresh operations for the time being.

YANGTZE RIVER FREIGHTS.—Two outside boats have been taken up for Canton on lumpsum basis, equivalent to about 16 cents per picul.

Timber freights.—An inquiry for a suitable boat from Singapore to Shanghai, which has been in our market since the ss. *Ragnar*, founded in October last, has now been filled by the ss. *Brand*.

COAL FREIGHTS.—Coal tonnage from Moji to Hongkong is still difficult to obtain, and fixtures during this fortnight have been confined to Japanese tonnage only. The following rates have been paid: Karatsu to Hongkong \$1.85, Moji to Hongkong \$1.60, option part cargo to Canton at \$2.60, Hongay to Canton \$1.20 \$1.70, Port Courbet (located between Hongay and Haiphong) to Canton \$1.90, Wakamatsu to Swatow \$1.35, Miike to Singapore \$5.00, Haiphong to Canton \$1.70, and Wakamatsu to Canton \$1.50 per ton.

SAI TAI TONGUE LOADING OR TO LEAD:—For Baltimore and New York.—British ship *Lynx*, 2,311 tons, arrived 25th September. British barque *Genet* arrived 18th November. SAIL TONNAGE DISCHARGED:—None.

DEPARTURE OF SAILORS:—British ship *Jupiter* 3rd January for Baltimore and New York.

TO-DAY'S EXCHANGE.

SELLING.

London—Bank T.T.	1.91
Do demand 1.91	7/16
Do 4 months' sight 1.91	7/08
France—Bank T.T.	2.24
America—Bank T.T.	43
Germany—Bank T.T.	1.82
India T.T.	1.33
Do demand 1.33	7/31
Shanghai—Bank T.T.	74
Singapore—Bank T.T. per H. K. \$100	75
Japan—Bank T.T.	87
Java—Bank T.T.	107
Buying.	
4 months' sight L.O.	1.91
5 months' sight L.O.	1.91
30 days' sight San Francisco & New York	4.42
4 months' sight 4.42	7/10
30 days' sight Sydney & Melbourne	4.58
4 months' sight France	1.10
6 months' sight 1.28	7/8
4 months' sight Germany	2.30
Bar Silver 86	86
Bank of England rate	24 1/16
Sovereign 11 10	11 10

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 8th at 12.10 p.m.—The barometer has risen considerably in E. Japan, and fallen rapidly over N. China.

A rather deep depression which has advanced Eastwards from the Yangtze valley, is moving into the Yellow Sea.

The depression lying to the North of Japan yesterday has moved away over the Pacific, and pressure is now again over E. Japan.

The monsoon is expected to freshen considerably in the Formosa Channel and over the northern shore of the China Sea by to-morrow.

HONGKONG RAINFALL for the 24 hours ending 10 a.m. to-day, 0.05 inches.

FORECAST.

1.—Hongkong and Neighbourhood, N. E. winds, probably freshening; fair at first, some rain later.

2.—Formosa Channel, same as No. 1.

3.—South coast of China between Hongkong and Lantau, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 1.

A CHINAMAN was this morning placed before Mr. J. R. Wood, Second Police Magistrate, on a charge of obtaining the sum of \$300 odd from a compatriot by means of false pretences. The story of the prosecution is that an alleged agreement was concluded between the parties to ship certain Chinese to America and that defendant failed to do this, hence the prosecution. Mr. P. C. Barlow, prosecuted, and Mr. J. H. Gardner, defended. The case was remanded, bail being allowed in the sum of

MOTOR-BOAT TRIAL TRIP.

FOR WUCHOW-FANNING SERVICE.

By the successful launching of the motor-boat *Chi On*, built by Messrs. J. W. Kaw and Company, this morning, a valuable addition has been made to the motor-boat service recently inaugurated between Wuchow and Nanking. This latest vessel from the well-known Kwong Hip Lung Company's yards was launched at Hunghom this morning in the presence of local Press representatives through the courtesy of the builders, and judging from the results of the trial trip, the motor-boat has undoubtedly a great future before it.

Following are some particulars regarding the *Chi On*.—The *Chi On* is a shallow draught, tunnel-stern motor-boat with a length of 78 ft. beam, 14' 6", and draught, with passengers and about 25 tons of cargo, 2' 7". The boat is fitted with Gardner kerosene motor of 75 H.P., Gardner's patent reverse gear, solid bronze propeller and magnetic ignition. The kerosene fuel is fed under pressure, and forced lubrication is automatically effected.

Messrs. J. W. Kaw and Co. are the sole agents for Gardner motors, and this is the fifth vessel of her kind which has been built under their supervision.

The boat is for service on the upper reaches of the West River, where, with her four sisterships, it is anticipated she will assist materially in the development and improvement of the riverine traffic. That these motor-boats are pre-eminently successful and filling an urgent and long-felt want, is amply demonstrated by the building of these five commodious vessels within three years of the inception of the service. The shallowness of the river in the dry season precludes the employment of vessels of greater draught than 2' 6", in fact, there is often a less depth than 2' to be negotiated, and the advent of these motor-boats has been hailed with delight and universal satisfaction by the vast population of the towns on the river and in the adjacent country. The innovation has caused a change in locomotion which might be compared to that effected in the West when the "Iron-Horse" superseded the stage coaches. The single journey between Wuchow and Nanking, in the days of the native junk, often occupied a month, whereas the round trip has been performed recently by one of these boats in the marvellous time of four and a half days.

Messrs. Kaw & Co. have just completed a handsome 30 ft. launch with a 10 H.P. Gardner kerosene motor installed, which is intended as a pleasure boat for H. E. Tso-tai Chu of Canton. A similar boat for Pakhoi is on the stocks with a draft loaded 12 inches only. There is an ever increasing demand for vessels propelled by motor engines, and there is undoubtedly a great future for them on the numerous waterways of China. Let us hope that Hongkong will always maintain the lead in the construction and supply of them.

Events Coming.

Tuesday, 11th January. Hongkong Benevolent Society Annual Meeting, at the City Hall, 5.15 p.m.

Wednesday, 12th January. Hughes and Hough, Auction sale of sites for Booths and Matchs, at the Race Course, 3 p.m.

Thursday, 13th January. Geo. P. Lammat, auction sale of Cigarette Machines and Leather Bindings etc., at No. 82, Praya East, 11 a.m.

Bellios Public School prize distribution, by His Excellency the Governor, at noon.

Friday, 14th January. Water Police Station Smoking Concert, 8.30 p.m.

Saturday, 15th January. China Light and Power Co., Ltd., Extraordinary general meeting at the offices of Messrs. Shaw & Tammes, 11 o'clock.

Monday, 17th January. Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Tuesday, 18th January. Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Wednesday, 19th January. Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Thursday, 20th January. Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Friday, 21st January. Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Saturday, 22nd January. H. K. A. A. Marathon race. From Aberdeen to Cricket Ground, 3.30 p.m.

Theatre Royal, A.D.C. "The Toreador" 9 p.m.

Tuesday, 25th January. Theatre Royal, Scotch concert, 9 p.m.

Friday, 28th January. Volunteer Ball, 9 p.m.

Saturday, 29th January. Salvington School prize distribution by H. E. the Governor, 12 o'clock.

Boxing at City Hall, Billy Ballow vs. Bill Lewis.

SHIPPING AND MAIIS.

GENERAL.—Books recently stated, that it was intended to send a caravan Army pioneer party into China, and it is now announced that Col. and Mrs. Lindsay have been engaged to lead the caravan Army in China via Kienlong.

To-day's Advertisements.

THE HONGKONG LAND INVESTMENT & AGENCY COMPANY, LIMITED.

NOTICE is hereby given that the TWENTY-SECOND ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Company's Offices, Victoria Buildings, on TUESDAY, the 23rd January, 1910, at 11.45 o'clock A.M., for the purpose of receiving the Report of the Directors, together with Statement of Accounts for the year ending 31st December, 1909.

The REGISTER of SHARES of the Company will be CLOSED from MONDAY, the 17th January, to TUESDAY, the 22nd January, (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,
A. SHELTON HOOVER,
Secretary,
Hongkong, 8th January, 1910. [85]

NOTICE.

NOTICE is hereby given that we have appointed Mr. C. MING SHAN as SOLE MANAGER of our Firm and that all receipts and other documents purporting to be made by us must bear his signature without which the same will not be recognized by us.

AH YOUNG AND COMPANY,
No. 12, Victoria Street,
Hongkong, 8th January, 1910. [84]

THE TRADE MARKS ORDINANCE, 1898.

Application for Registration of Trade Mark.

NOTICE is hereby given that we have appointed Mr. C. MING SHAN as SOLE MANAGER of our Firm and that all receipts and other documents purporting to be made by us must bear his signature without which the same will not be recognized by us.

AH YOUNG AND COMPANY,
No. 12, Victoria Street,
Hongkong, 8th January, 1910. [84]

THE TRADE MARKS ORDINANCE, 1898.

Application for Registration of Trade Mark.

NOTICE is hereby given that we have appointed Mr. C. MING

Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S
Royal Mail Steamship Line.

"EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Island Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only line that maintains a Regular Schedule Service of 12 DAYS "YOKOHAMA TO VANCOUVER, 12 DAYS HONGKONG TO VANCOUVER SAVING 5 to 7 DAYS' OCEAN TRAVEL."

Proposed Sailings from Hongkong and St. John, N.B.

(Subject to alteration.)

Connecting with Royal Mail Atlantic Steamers.

From Hongkong. "EMPEROR OF CHINA" SATURDAY, JAN. 20TH.

"EMPEROR OF IRELAND" FRIDAY, FEB. 25TH.

"MONTEAGLE" TUESDAY, FEB. 15TH.

"EMPEROR OF INDIA" SATURDAY, FEB. 26TH.

"EMPEROR OF JAPAN" SATURDAY, MAR. 26TH.

"EMPEROR OF CHINA" SATURDAY, APRIL 13TH.

"EMPEROR OF INDIA" SATURDAY, MAY 14TH.

"Emperor" Steamers will depart from Hongkong at 7 a.m.

"Monteagle" 12 noon.

Each Trans-Pacific "Emperor" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. with Atlantic Mail Steamers as shown above. The "Emperor of Britain" and "Emperor of Ireland" are magnificent vessels of 14,500 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic. The "Emperor" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific Direct Line)

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop-over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (armed Intermediates) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port

Via New York

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

D. W. BRADDOCK, General Traffic Agent,

Corner Pader Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For Steamship On

SHANGHAI "WOSANG" MONDAY, 10th Jan., Noon.

MARIA "YUNSANG" FRIDAY, 14th Jan., 4 P.M.

SHANGHAI, YOKOHAMA, KOBE "FOOKSANG" FRIDAY, 21st Jan., Noon.

& MOJI "LOONGSANG" FRIDAY, 21st Jan., 4 P.M.

MANILA, PENANG & CALCUTTA & TSUTSANG* SATURDAY, 22nd Jan., Noon.

SINGAPORE, PENANG & CALCUTTA, LAISANG* TUESDAY, 1st Feb., Noon.

For the MANILA CARNIVAL—Feb. 5th to 14th 1910.

A special reduced fare of \$50 for Return Passengers will be issued for our Sailing to Manila of the 25th January, and 4th February, available for 30 days from date of issue.

Passengers taking out these tickets are exempt from the Head Tax.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking cargo on through Bills of Lading to Yangtze Ports, Chaofo, Tientsin & Newchwang

For Freight or Passage, apply to—

JARDINE, MATHESON & CO., LTD.,

Telephone No. 215 Sub. Exch. 4.

Hongkong, 8th January, 1910.

General Manager.

Steamship On

SHANGHAI "HAN YANG" 9th Jan., Daylight.

CHINHUA "CHIN HUA" 9th Jan., Daylight.

HOIHOW & HAIPHONG "SHAOSHING" 9th Jan., Daylight.

MANILA, THURSDAY ISLAND, COOK TOWN, CAIRNS, TOWNVILLE, BRISBANE, SYDNEY & MELBOURNE "CHANGSHA" 10th Jan., 4 P.M.

MANILA "TAMING" 11th Jan., 3 P.M.

TSINGTAU, WEIHWAI & CHEFOO "NAOCHANG" 11th Jan., 4 P.M.

AMOY & SHANGHAI "HUMAN" 11th Jan., 4 P.M.

ZAMBOANGA, CEBU & ILOILO "KAIFONG" 11th Jan., 4 P.M.

SHANGHAI "CHINHUA" 11th Jan., 4 P.M.

SHANGHAI "ANHUI" 11th Jan., Daylight.

MANILA "TEAN" 12th Jan., 3 P.M.

SHANGHAI "LILAN" 12th Jan., 4 P.M.

MANILA CARNIVAL—5th to 14th FEBRUARY.

S.S. Team will sail hence for Manila on 1st February and S.S. Taming sails from Manila on 15th for Hongkong. Special reduced return fare of \$50.

Reduced Saloon Fares, single and return to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Gargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chien Lin, Chinkin, with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to—

BUTTERFIELD & SWINEY,

Telephone No. 16, Hongkong, 8th January, 1910.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship On

MANILA "MANILA" SATURDAY, 15th Jan., 11 Noon.

SATURDAY, 22nd Jan., 11 Noon.

For Freight or Passage, apply to—

SHEWAN, TOMEY & CO., LIMITED.

Telephone No. 16, Hongkong, 8th January, 1910.

Shipping—Steamers.

THE "SHIRE" LINE OF STEAMERS.

LIMITED.

PASSENGER SERVICE TO LONDON & ANTWERP.

THE Steamers

"PEMBROKESHIRE" (and "Sogara") & "CAIRNARTHENSHIRE"

Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above or on about 1st and beginning of March respectively.

FARE TO LONDON

285

A Stewardess and fully qualified Doctor are carried.

A.V.—"Pembrokeshire" calls at Marseilles.

For further particulars apply to

JARDINE, MATHESON & CO., LTD.,

Agents.

Hongkong, 13th December, 1909.

Shipping—Steamers.

THE BANK LINE, LIMITED.

Taking cargo on through Bills of Lading to all Overland Countries. Ports in the United States of America and Canada, and also in the principal ports in Mexico, South America, Central and South America.

PROPOSED SAILINGS FROM HONGKONG

FOR

VANCOUVER, B.C., TACOMA & SEATTLE

MOJI, KOBE AND YOKOHAMA.

Steamer Tons Capital. Sailing Date

Scotia 6,232 S. Shatto 1910

Oceano 4,657 F. W. Davies 10th Feb.

Kamer 6,232 J. Mathes 10th March

America 4,353 J. Boyd 7th April

Trans-Pacific Service

REGULAR SERVICES PROPOSED SAILINGS FROM HONGKONG

(Subject to Alterations)

TRANS-PACIFIC SERVICE

Conceding at TACOMA, WASH.

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY,

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking cargo on through Bills of Lading to all Overland Countries Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

STEAM FOR BOMBAY VIA SINGAPORE AND PENANG.

Having connection with Company's Mail Steamers to PORT SAID, MESSINA, NAPLES, LEGHORN and GENOA, also VENICE and TRIESTE, all MEDITERRANEAN, ADRIATIC, LEVANTINE and SOUTH AMERICAN PORTS up to CALLAO.

Taking cargo on through Bills of Lading to PERSIAN GULF and BAGDAD, also BARCELONA, VALENCIA, ALICANTE, ALMERIA and MALAGA.

THE Steamship

"CAGRI"

Captain Dini, will be despatched as above on FRIDAY, the 1st Inst., at Noon.

For further particulars regarding Freight and Passage, apply to

JARDINE, MATHESON & CO., LTD., Agents.

Hongkong, 5th January, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND AMSTERDAM.

THE Steamship

"CARDIGANSHIRE"

Captain W. O. Tyers, will be despatched, as above on 16th January, at Daylight.

For Freight or Passage apply to

JARDINE, MATHESON & CO., LTD., Agents.

Hongkong, 6th January, 1910.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON AND ANTWERP.

THE Steamship

"PEMBROKESHIRE"

Captain R. Hayes, will be despatched as above about 25th January.

See Special Advertisement.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD., Agents.

Hongkong, 11th December, 1909.

STEAM TO CANTON.

THE New Twin Screw Steel Steamer.

"KWUNG TUNG" Capt. H. W. Walker.

"KWONG SAI" Capt. E. S. Grawe.

Leaves Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 11.30 every evening, (Sunday excepted).

Shipping.

Arrivals.					
Cobles, Ger. a.s. 169, H. R. Renier, 7th Jan.	—Sydney 1st Dec., and Manila 1st, 3rd Jan.	—Mails and Gen.—M. & Co.			
Kwangtung, Ch. a.s. 1,536, Wm. H. Lunt, 7th Jan.	—Canton 7th Jan., Gen.—C. M. S. N. Co.				
Shenking, Br. a.s. 1,033, E. B. Simons, 7th Jan.	—Canton 7th Jan., Gen.—B. & S.				
Empress of China, Br. a.s. 3,046, R. Archibald, R.N.Z., 8th Jan.—Vancouver, B.C. 18th Dec., 1909, and Shanghai 6th, Mails and Gen.—C. P. R. Co.					
Hongkong, Br. a.s. 2,551, R. S. Bainbridge, 8th Jan.—Rangoon via Ports—1st Jan., Gen.—Joe Tock Sing.					
Meefoo, Chi. a.s. 1,319, J. McArthur, 8th Jan.—Shanghai 1st Jan., Gen.—C. M. S. N. Co.					
Heiene, Ger. a.s. 771, J. Jassen, 8th Jan.—Swatow 6th Jan., Gen.—J. & Co.					
Shacheng, Br. a.s. 1,307, Mcintosh, 8th Jan.	—Canton 7th Jan., Gen.—B. & S.				
Ichang, Br. a.s. 1,216, Tuckben, 8th Jan.	—Canton 7th Jan., Gen.—B. & S.				
Clearances at the Harbour Office.					
Cobles, for Yokohama.					
Tokio, for Batavia.					
Palmsing, for Singapore.					
Frd, for alpion.					
Carl Diederichsen, for Haiphong.					
Hephzibah, for Singapore.					
Hansen, for Swatow.					
Rubl, for Manila.					
D. H. Mars, for Swatow.					
Itsubushin I. M. R. for Y.					
Saatchin, for Hong.					
Shinkoku Maru, for Moji.					
Misso, for Canton.					
Sizan, for Hoibow.					
Hongmoh, for Amoy.					
Glenarm, for Shanghai.					

Jan. 8.

Delta, for Europe.	
Rubl, for Manila.	
Isaka Maru, for Kobe.	
Brigavia, for Haiphong.	
Tiern, for Hoibow.	
Hephzibah, for Singapore.	
Tokio, for Macassar.	
Shinkoku Maru, for Moji.	

Passengers arrived.

Per Hongmoh, from Rangoon, &c.—1,400 Chinese.

Per *Mesfoo*, from Shanghai—Dr. and Mrs. Amulay, Mr. C. P. Hinton, and 51 Chinese.Per *Empress of China*, from Vancouver, B.C.—Mr. J. B. Burr, and Miss H. M. Latter.

From Sha-ghai—Dr. J. Darrock, Messrs. C. Thorn and servant, Tong Cho Cheoung and servant, and 45 Chinese.

Per Cobles, for Hongkong, from Rabaul—Sub-Lieut. Reischold, Dr. Schlegelbansen, Messrs. Frank Parkinson, Palz, K. Wolf, and 7 Chinese. From Yap—Mr. Kirmann, Sister Teresa, and 2 Chinese. For Hongkong from Manila—Mrs. Avery, Dr. and Mrs. Bent, Miss Bent (2), Mr. and Mrs. W. Walsh, Mr. and Mrs. J. J. Tracey, and 2 servants. From Sydne—24 Chinese. From Fried, Wilhelmshafen—8 Chinese. From Manila for Yokohama—Dr. and Mrs. G. S. Gostin, Masters Belgrave, Ross Gostin, Mr. C. A. E. Spamer, Miss Lois Mae Spamer, and Mr. C. C. Spamer.

Passengers departed.

Per *Java Maru*, for Japan—Messrs. Makino, Saki, M. Hellriegel, Akamatsu, J. Blake, J. Harvie, Nagano, Kurihara and S. Nomura.Per *Dali*, for Bombay, &c.—Messrs. A. Patterson, H. W. Brown, Misses F. Howell, K. Howell, E. H. Repper, F. Hogg, Mrs. M. K. Douglass, Mrs. G. B. Stewart, Miss C. B. Bliss, Mr. Stewart Culin, Miss Hubert Barclay, Messrs. John Barclay, McIntosh, Miss G. McIntosh, Misses Graham, Haines, Dr. Page, G. Page, Mrs. and Mrs. G. de Gerlache of Gomery, Miss Maria McAllister, Mr. and Mrs. M. Hall McAllister, Miss Ethel McAllister, Messrs. Marcelino Carlos, S. Bacon, Wong Poi Shan, Lai Choy Hui Chow and 2 servants, Chan Wai Cho, Schutteh, Phys. Sri Sabadach, Master Sabadech and native servant, Messrs. A. F. Castello, S. C. Halleem, and 2 Chinese. Stampers, Mr. A. E. Fearnley, Mr. and Miss Dixons, Messrs. T. W. and B. A. Somekh, A. Recher, C. Jackson and native servant, J. Shirley, W. Buckwell, Misses Miller, Elmore, Hops, Iblion, Gilmick, Mr. and Mrs. Lladden, Miss Bedford, Messrs. Davies, Hammond, Zeno, Iblion, Stephenson, Forsyth, T. Gorrell, T. Brown, Mr. and Mrs. Hay and infant, Mrs. F. King, Mrs. W. G. Campbell and infant and amah, and Mr. Spooner.

Per Rubl, for Manila—Mrs. E. G. White, Mr. E. L. Rostar, Misses Weed, Gaasal, Mr. Thevan der Luhmen, Mr. and Mrs. Wellborn, Messrs. G. Frix, Doti, J. S. Gemmill, Mrs. J. Charles, Mr. Vicent Rebenzoz, Miss Uharai Kishi, Messrs. A. E. Davis, Chan On, Tan Ago, Mr. and Mrs. McWilliams, Messrs. W. E. Buckner, Hu Heng, Mr. and Mrs. Chang Wen Wei, Messrs. Tenhai It, Leo, Chen Tung Chen, Li Sing, Li Cheong, Chiu Fook, Tan Sam, Lau Tsoo, Yung Sing, Ah Koon, W. Grange, Jolivins Martin, Vy Eng Aun, Vy Mo Lim, Julian To Tsoo, Tan Tiong Seng, Ng Ching Kim, Hinton, and Mr. and Mrs. Eild.

Shipping Kepo.

St. Empress of China, from Vancouver, &c. : Fine weather throughout.

St. Hong Moh, from Rangoon via Ports—Moderate N.E. monsoon and weather.

VERSE IN PUD.

STRAMERS.

Alice, Br. a.s. 1,410, J. Martin, and Jan.—Saigon 26th Dec., Ric—Mac Vat.

Asia, Br. a.s. 2,935, Harry Gauckner, 4th Jan.—San Francisco 7th Dec., Honolulu 14th, Yokohama 27th, Kobe 28th, Nagasaki 30th, and Shanghai 1st Jan., Mails and Gen.—P. M. & Co.

Carl Diederichsen, Ger. a.s. 774, J. Kayser, 7th Jan.—Pakhol 3rd Jan., Gen.—J. & Co.

Changsha, Br. a.s. 1,226, E. Floryson, 6th Jan.—Manila 3rd Jan., Gen.—B. & S.

Chingtao, Chi. a.s. 2,350, A. Augensen, 26th Dec.—Taipingtau 21st Dec., Sial—Wallen & Co.

Chinhua, Br. a.s. 1,310, J. Brown, 7th Jan.—Canton 6th Jan., Gen.—B. & S.

Chowtai, Ger. a.s. 1,115, E. Gathaman, 3rd Jan.—Swatow and Jan., Rice and Wood, B. & S.

Dallin Man., Jan. a.s. 900, V. Kubraki, 6th Jan.—Swatow 4th Jan., Gen.—O. H. K.

Drake, Nov. a.s. 1,002, J. Bings, 4th Jan.—Bangkok and Swatow 3rd Dec., Gen.—

Asgard, Thomas & Co., Jan.

F. N. Nov. a.s. 886, C. Vause, 6th Jan.—Haiphong 4th Jan., Rice—Asgard, Thomas & Co.

Glenarm, Br. a.s. 2,815, W. J. Haughton, 6th Jan.—Singapore 10th Dec., Gen.—S. T. & Co.

Hadden Hall, Br. a.s. 5,077, J. Abram, 6th Jan.—from New York, Saline—S. C. Co.

Hawthorn, D. & Co., 6th Jan.—

SHARE QUOTATIONS

Supplied by Messrs. E. S. Kadouris & Co. Corrected to noon : later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND	APPROXIMATE PERCENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATION
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$15,000 \$20,000	\$2,001,819	Interim of 5/- for account 1909 @ ex 1/9 = \$22.72	4 %	\$1,000 sales London, £91.10/-
National Bank of China, Limited	99,925	7	6	{ \$4,000 \$8,000	\$30,552	5/- (London 1/6) for 1909	...	565 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$250	{ \$1,500,000 \$15,000 \$20,000	none	5/- for 1908	7 %	\$145 sellers
North China Insurance Company	10,000	15	15	{ \$1,500,000 \$15,000 \$20,000	Tls. 207,573	Final of 7/6 making 15/- for 1908	...	Tls. 112
Union Insurance Society of Canton	12,400	\$250	\$200	{ \$1,500,000 \$15,000 \$20,000	\$8,664,931	Final of \$17 making \$47 for 1907 and Interim of \$30 for 1908	54 %	5900 ss. and b.
Yaogtze Insurance Association, Limited	12,000	\$100	\$50	{ \$1,000,000 \$10,000 \$20,000	\$7,763	5/- and bonus \$3 for 1907	7 %	\$130
FIRE.								
China Fire Insurance Company	70,000	\$100	\$10	{ \$1,000,000 \$10,000 \$20,000	\$375,342	5/- and bonus \$2 for 1907	7 %	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,000,000 \$10,000 \$20,000	\$143,173	5/- for 1907	74 %	\$170 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	{ \$7,000 \$50,000 \$100,000	\$1,000	\$1 for 1908	...	63 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$7,000 \$50,000 \$100,000	\$1,000	2/- for year ending 30.6.1908	...	\$13
Hongkong, Canton & -acao Steamboat Co., Ltd.	80,000	\$25	\$15	{ \$7,000 \$50,000 \$100,000	\$35,190	Interim of \$1/- for account 1909	75 %	\$12 sales
Indo-China Steam Navigation Co., Ltd. (P-ferred)	60,000	\$25	\$15	{ \$7,000 \$50,000 \$100,000	\$1,000	6/- for 1907 on Preference shares only @ ex 1/9/11/10 = \$3, 154	...	563 buyers
Do. Do. (Deferred)	60,000	\$25	\$15	{ \$7,000 \$50,000 \$100,000	\$1,000	Final of 2/- for 1908 and Interim of 1/- for 1/9/10	...	61/2 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	\$1	\$1	{ \$1,000 \$10,000 \$100,000	\$68,321	\$1/- for year ending 10.4. 1909	4 %	\$16 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ \$1,000 \$10,000 \$100,000	\$1,000	\$0.50 for year ending 10.4. 1909	31 %	\$14 buyers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$350,000 \$35,000	Dr. 53,758	5/- for year ending 31.12.08	38 %	\$158 sales
Luxon Sugar Refining Company, Limited	7,000	\$1	\$100	none	Dr. 535,891	5/- for 1897	...	517 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 50	Tls. 100,000	Tls. 6,102	Tls. 10 for year ending 31.8.09	...	Tls. 355 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	41	41	{ \$175,000 \$12,500	Dr. 1,435	Final of 1/6 making 3/- for 1909	7 %	Tls. 18 sellers
Raub Australian Gold Mining Company, Limited	150,000	41	18/10	{ \$12,500	Dr. 1,435	No. 12 of 1/- = 18 cents	...	16 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Gbo.) & Co., Limited	18,000	\$25	\$15	{ \$18,950	Dr. 57,482	\$1.75 for year ending 31.12.08	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	{ \$550,000 \$20,800 \$40,000	510,100	None	...	\$50 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$50	{ \$88,442 \$12,000	\$345,162	Interim of \$1/- for account 1909	...	50 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ Tls. 1,00,000 Tls. 60,257	Tls. 6,151	Interim of Tls. 2/- for 1908	61 %	Tls. 721 ss. ex d.
Shanghai and Hongkew Wharf Company, Limited	136,000	Tls. 10	Tls. 100	{ Tls. 10,00,000 Tls. 125,00,00	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 130 sellers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	{ Tls. 100 \$15 \$50	Tls. 4,134	Tls. 6 for year ending 29.1.09	54 %	Tls. 105 buyers
Central Stores, Limited	50,123	\$15	\$15	{ \$24,612	524,612	\$1.20 on old and 60 cents on first new issue	...	\$15 sales
Hongkong Hotel Company, Limited	12,000	\$5	\$50	{ \$648,972	519,272	5/- new shares for account 1909	...	578 buyers
Hongkong Land Investment and Agency Co., Ltd.	8,000	\$50	\$1	{ \$14,028	526,475	5/- for account 1909	61 %	347 new buyers
Humphrey Estate & Finance Company, Limited	50,000	\$1	\$10	{ \$250,000	528,738	60 cents for 1908	74 %	581 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	{ \$48,361	528,486	\$1/- for 1908	5 %	320 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,00,000 Tls. 100,000	Tls. 142,404	Interim of Tls. 3 for account 1909	68 %	Tls. 120 sales
West Point Building Company, Limited	12,500	\$50	\$50	{ none	51,968	Interim of \$2 for account 1909	81 %	\$44 buyers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	{ Tls. 210,000 Tls. 40,000	Tls. 10,991	Tls. 11 for year ending 31.10.09	81 %	Tls. 139 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ \$24,000 \$24,000	59,553	50 cents for year ending 31.7.08	...	56 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 175,000 none	Tls. 8,372	Tls. 71 for year ending 30.9.06	...	Tls. 75
Laon-kung-mow Cotton Spinning & Weaving Co., Ltd.	5,000	Tls. 100	Tls. 1	{ Tls. 50 Tls. 50	Tls. 4,829	Tls. 4 for 1908	81 %	Tls. 101
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 5	{ Tls. 51,172	Tls. 15,912	Tls. 5 for 1906	...	Tls. 25
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ \$1,500	510,105	15 % per share for 1908	...	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	{ \$12,000	512,407	\$1.20 for 1908	10 %	\$12 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	{ \$12,000	512,407	50 cents for year ended 28.3.06	...	56 buyers
Do. Do. special shares	50,000	\$1	\$1	{ \$12,000	512,407	80 cents for 1908	81 %	\$120 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	{ none	512,407	Interim of 35 cents for account 1909	81 %	\$44 buyers
Dairy Farm Company, Limited	40,000	\$71	\$6	{ \$1,000	512,407	8 cents for year ending 31.7.09	...	511 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$1,000	512,407	Interim of 35 cents for account 1909	81 %	\$161 sellers
H. Price & Company, Limited	12,000	\$10	\$10	{ \$1,000	512,407	8 cents for year ending 31.7.09	10 %	372 ss. and b.
Hongkong Electric Company, Limited	60,000	\$10	\$1	{ \$1,000	512,407	5/- a d. bonus 20 cts. for year ending 29.3.09	6 %	510 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ none	512,407	Interim of \$2 for account 1909	10 %	\$180 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	{ \$250,000	512,407	Interim of \$1 for account 1909	10 %	\$180 sellers
Maastrichts tot Mijn, Bosch- en Landbouwexploite in Langkat, Limited	25,000	Gu. 100	Gu. 100	{ \$20,000 Tls. 547,500	512,407	5/- a d. bonus 20 cts. for year ending 29.3.09	10 %	512 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$20,000	512,407	5/- a d. bonus 20 cts. for year ending 29.3.09	10 %	512 buyers
Peak Tramways Company (new)	50,000	\$10	\$10	{ \$20,000	512,407	5/- a d. bonus 20 cts. for year ending 29.3.09	10 %	512 buyers
Philippines Company, Limited	75,000	\$10	\$20	{ none	512,407	5/- a d. bonus 20 cts. for year ending 29.3.09	10 %	512 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 14,810 Tls. 75,000	512,407	Final Tls. 5 making Tls. 8 for 1908	41 %	Tls. 135 sellers
South China Morning Post, Limited	6,000	\$25</td						